



New Jersey

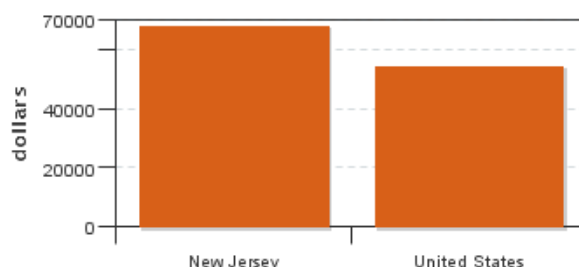
*Personal income last published on
September 24, 2019.*

The population of New Jersey in 2018 was 8,908,520. Its rank was 11th in the nation.

Per Capita Personal Income

In 2018, New Jersey had a per capita personal income (PCPI) of \$68,236. This PCPI ranked 4th in the United States and was 125 percent of the national average, \$54,446. The 2018 PCPI reflected an increase of 5.1 percent from 2017. The 2017-2018 national change was 4.9 percent. In 2008, the PCPI of New Jersey was \$52,005 and ranked 2nd in the United States. The 2008-2018 compound annual growth rate of PCPI was 2.8 percent. The compound annual growth rate for the nation was 2.9 percent.

Per Capita Personal Income, 2018



Per Capita Income as a Percent of the United States



Personal Income

In 2018, New Jersey had a personal income of \$607,884.5*. This personal income ranked 7th in the United States. In 2008, the personal income of New Jersey was \$453,018.9* and ranked 7th in the United States.

**Personal income estimates are in millions of dollars, not adjusted for inflation.*

	2017-2018 percent change	2008-2018 CAGR
New Jersey	5.3 %	3.0 %
U.S.	5.6 %	3.7 %

CAGR: compound annual growth rate

Components of Personal Income

Personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of New Jersey.

2017-2018 percent change

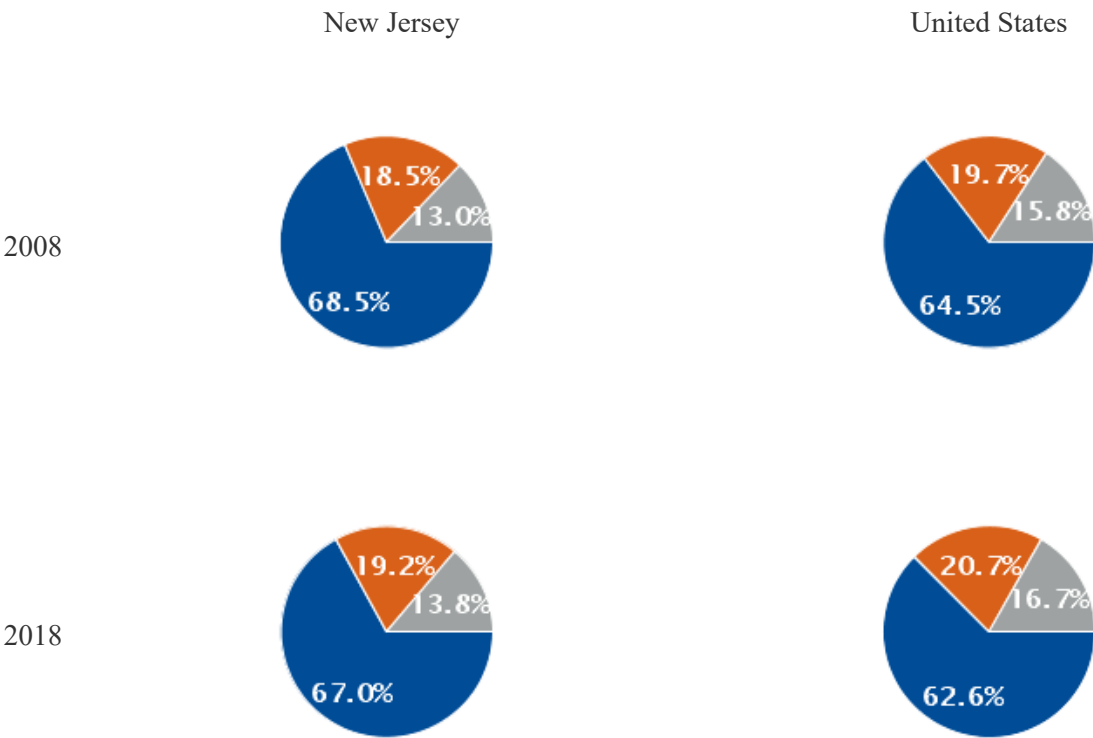
	New Jersey	U.S.
Net earnings	4.8 %	5.0 %
Dividends, interest, and rent	8.7 %	8.4 %
Personal current transfer receipts	3.4 %	4.3 %

2008-2018 CAGR

	New Jersey	U.S.
Net earnings	2.8 %	3.3 %
Dividends, interest, and rent	3.4 %	4.1 %
Personal current transfer receipts	3.6 %	4.3 %

CAGR: compound annual growth rate

Percent Contribution to Personal Income



- Net earnings by place of residence
- Dividends, interest, and rent
- Personal current transfer receipts

Gross Domestic Product (GDP) by State

In 2018, New Jersey current-dollar GDP was \$622,002.8 million and ranked 8th in the United States. In 2008, New Jersey GDP was \$495,121.8 million and ranked 8th in the United States.

In 2018, New Jersey real GDP grew 2.2 percent; the 2017-2018 national change was 2.9 percent. The 2008-2018 compound annual growth rate for New Jersey real GDP was 0.4 percent; the compound annual growth rate for the nation was 1.8 percent.

GDP by State for Industries

In 2018, the largest industry in New Jersey was finance, insurance, real estate, rental, and leasing. This industry accounted for 22.8 percent of New Jersey GDP and had 0.8 percent real growth. The second largest industry was professional and business services, which accounted for 16.2 percent of New Jersey GDP and had 3.8 percent real growth.

The largest contributor to real GDP growth in New Jersey was professional and business services. This industry accounted for 0.60 percentage point of the total growth in real GDP. The second largest contributor was wholesale trade. This industry accounted for 0.33 percentage point of the total growth in real GDP.*

** The industry contributions, or sum thereof, may be larger than 100 percent (and the percentage points larger than the percent change) because growing and declining industries offset one another.*

Top Five State Industries as a percent of Total GDP, 2018

